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*The English-Speaking Peoples.* By GEORGE LEWIS BEER. New York: Macmillan, 1917. Pp. xi+322. \$1.50.

The unity of purpose that has brought all the English-speaking peoples into a world-war to establish on firm foundations the existence of democracy makes George Louis Beer's *The English-Speaking Peoples* a timely and valuable commentary on our political and economic needs. Mr. Beer's undoubted qualifications for the task he has undertaken give the book weight. He specifically states in his introduction that his book is concerned with "the advisability and necessity of a co-operative democratic alliance of all English-speaking peoples, from which may possibly in time be developed such a new type of permanent political association" as a political reunion. This shows that he appreciates as inevitable a slowness of growth in the political developments in which America may (some would say must) take part.

One may not follow Mr. Beer as to the desirability of a "super-state political system," with its lack of external pressure and its problem of avoiding civil or intra-group schisms, but one can see the political and economic desirability of joint action by English-speaking peoples without deciding pro or con the necessity of a larger community of action, whether or no so comprehensive as to bring about a world-wide organization.

The word nation is difficult to define—the British Isles, Canada, and the United States are all nations in popular parlance. To use the word as Mr. Beer does to express a group linked by cultural unity may startle some, but Mr. Beer explains his definition and gives his reasons for such use, so that the attentive reader is stimulated and not confused. Perhaps the idea that will stick is that the seven English-speaking political groups are of one civilization.

That "governments [of states] cannot escape from acting upon competitive, as distinct from co-operative, principles" is now generally appreciated. Even the scheme of co-operation, vague and perhaps temporary as it is, into which some of the Entente Allies were forced to enter to pool their economic resources, admitted the plan of active competition against the Central Powers after peace should be established. This makes it imperative for America to consider now, in advance of any peace, where America should stand. Alone, we are likely to be ground between the Entente and the Teutonic millstones. If with the Entente nations, then are we to be with all or with only certain ones? Shall we welcome united economic action with all the Entente nations great and small, rich and poor, strong and weak, culturally akin and culturally

remote? Shall we go into a close or a loose partnership? We have got to decide. The most nonchalant American business man knows that this thing must be thought out before we emerge from this war.

A chapter on "Economic Interdependence," almost one-fifth of the book, gives facts about the British Commonwealth and America that are quite generally unknown to the average reader, if not to others more informed. All those who are thinking of the economic stress that is to occur after the war—in America as well as everywhere else—will be grateful to Mr. Beer, as his book is most helpful in its facts and will stimulate to clearer thinking about our future needs.

SINCLAIR KENNEDY

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*How Germany Does Business.* By DR. PAUL PENSAC GOURVITCH.  
New York: B. W. Huebsch, 1917. Pp. 142. \$1.00.

This little book contains twenty-three short chapters dealing with the commercial policies dominant in the foreign trade of modern Germany. It is written with a manifest prejudice against Germany, and hence cannot be taken as an entirely reliable survey of German business methods in foreign trade. However, the book points out rather clearly some particular features of foreign-trade policy which have brought about Germany's phenomenal development. The brief exposition will serve to bring home to American exporters a number of lessons which must be learned if we are to develop our foreign markets.

The fundamental policy on which Germany's export system has been based is the extension of credit, the privilege of purchase on long-time payment. German exporters were quick to see that such a plan, which allows the importer to dispose of at least a portion of the goods before he is compelled to pay for them, is the life-blood of foreign trade. This extension of credit not only increased the volume of orders from importers, but "discovered a new working class of importers"—the small importers, whose number was large in proportion as their orders were small. This ramification of credit formed an excellent shock absorber against financial loss, because it placed less reliance on sporadic units. This extension of credit to the small dealer was, moreover, always backed up by a thorough knowledge of the individual importer, of his needs, and of his financial power—knowledge which was systematized by special agencies and then utilized in the way most conducive to trade expansion. German exporters carried no coals to Newcastle.